

LSEG Foundation
(a charitable incorporated organisation)

Report and Financial Statements

Period ended 31 December 2023

Charity Number

1182952

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OFFICERS AND PROFESSIONAL ADVISERS' REPORT

TRUSTEES AND OFFICERS

John Thomas Jones
Duminda Liyanwela
Abha Thorat-Shah
Erica Bourne (appointed 19 October 2023)
Rochelle Louise Lucas (appointed 03 November 2023)
Jane Goodland (appointed 03 November 2023)
Lisa Condron (appointed 03 November 2023)
James Pearson (appointed 03 November 2023)
Brigitte Trafford (resigned 17 October 2023)
Jignesh Ramji (resigned on 01 August 2023)
John Mason (resigned on 05 July 2023)
Sabrina Bailey (resigned 03 July 2023)
Denzil Jenkins (resigned 08 February 2023)

BANKERS

Citi Bank N.A.
Canada Square,
Canary Wharf,
London E14 5LB,
United Kingdom

SOLICITORS

Bateswells LLP
10 Queen Street Place,
London,
EC4R 1BE

AUDITOR

Peters Elworthy & Moore
Salisbury House
Station Road
Cambridge
CB1 2LA

REGISTERED OFFICE

10 Paternoster Square
London
EC4M 7LS
United Kingdom

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2023

The Trustees present their annual report on the affairs of the LSEG Foundation, together with the financial statements and auditor's report for the period ended 31 December 2023.

The financial statements comply with current statutory requirements and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102), effective 1 January 2019. The Charity is a registered Charitable Incorporated Organisation and governed by its constitution.

As used in this annual report, "LSEG" refers to London Stock Exchange Group PLC and its subsidiary undertakings, including joint ventures and associates. The "Charity" refers to LSEG Foundation and the "Group" refers to LSEG Foundation and its subsidiary, TicketAid Limited.

Objectives and activities

The objectives of the Charity are to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time by making grants for the public benefit. In setting the Charity's objectives and planning its activities, the Trustees have once again considered the Charity Commission's general guidance on public benefit. Funded and supported by LSEG, the LSEG Foundation helps people access economic opportunities and build a secure future with financial independence. Working with charity and NGO partners, it supports a range of programmes across the globe, which create opportunities for those in need to participate in education, employment, and enterprise.

The Charity has a wholly owned subsidiary named TicketAid Limited which was incorporated and registered in England and Wales on 12 August 2019 and its registration number is 12150310. Following the closure of the TicketAid Limited online fundraising platform to future donations, all outstanding donations and funds from TicketAid Limited have now been distributed to LSEG Foundation. Henceforth, TicketAid Limited will operate as a dormant entity going forward.

Achievements and performance

The Charity was able to receive donations amounting to £9,057,264 (31 December 2022: £3,851,852). The Charity was successful in making grants amounting to £4,269,872 (31 December 2022: £3,191,405) (Note 5).

The donations contributed during the year were mainly used for supporting grants to existing charitable organisations and projects - £3,955,930 (31 December 2022: £2,946,817) (Note 5).

Structure & Grant Making Strategy

Activity in 2023, focused on three pillars of activity:

- **Fund**
Funding high-impact strategic partners to deliver economic empowerment programmes across the world, through multi-year strategic partnerships.
- **Engage**
Providing grants and LSEG employee volunteering support to a range of regional and locally-selected charities, tackling the issues that matter most in the communities where LSEG operate.
- **Convene**
Partnering with a select number of non-commercial initiatives to help unlock the power of finance to drive a just transition to a net zero economy.

In support of our central mission, LSEG Foundation also partners with disaster relief and specialist charities during times of crisis, to help communities respond, adapt and recover.

To facilitate this activity, LSEG Foundation has a Board of Trustees, supported by a management team to run the day-to-day operations of the Charity. There are also employee-led regional charity committees and community action teams within LSEG to help identify charity partners and facilitate employee volunteering.

The Trustees are responsible for declaring any potential conflict of interest with applicant entries, and in the instance that a conflict arises, the respective Trustee or Trustees will act in accordance with the Conflicts of Interest Policy and may exclude themselves from the decision-making of any application.

Registered Charity No. 1182952

The management team oversees the day-to-day administration of grants and manages the application process before and after the Board of Trustees' review, and this delegation is operated in accordance with the Scheme of Delegated Duties, which is approved by the Board of Trustees. A scorecard approach for regional grant decision-making was implemented in 2022 and has been expanded further in 2023.

The appropriate care and due diligence are applied to all applicant entities in receipt of a grant, including any cross-border transaction guidance on restrictions or foreign currency payments where necessary.

Monitoring Impact

Following an application and finalised due diligence (KYC) screening, grant recipients are required to complete and sign a grant agreement, outlining the scope of the grant and engagement expectations from LSEG Foundation, as well as provide an invoice/donation request letter and proof of bank account.

All charity partners are expected to provide impact updates during the term of the grant and are assessed against an impact measurement framework which includes the completion of an annual impact questionnaire and/or interview evaluations.

This information is fed back to the management team and Board of Trustees and included as part of their impact analysis by focus area and region.

Financial review

- The Charity received all its income from donations amounting to £9,057,264 (31 December 2022: £3,851,852).
- The expenditure for the period ended 31 December 2023 amounted to £4,367,450 (31 December 2022: £3,243,571).
- The net income for the period ended 31 December 2023 amounted to £4,689,814 (31 December 2022: £608,281).
- The total amount of funds the Charity has at the end of the reporting period was £5,311,848 (31 December 2022: £622,034). The restricted fund amounted to £6,464 (31 December 2022: £44,547) and the unrestricted fund amounted to £5,305,384 (31 December 2022: £577,487). No designated funds were held.

The Charity disbursed grants amounting to £4,269,872 (31 December 2022: £3,191,405). No fundraising activities are conducted by the Charity.

The funds received as donations by the Charity are in general classified unrestricted funds. The profits transferred from TicketAid Limited are in general classified as restricted funds and can be used for specific purposes, however the donations received from LSEG are generally unrestricted donations and can be used for various purposes as deemed necessary by the Trustees.

The unrestricted fund is currently in surplus due to funds for year-end grant commitments not being allocated before the year-end. The Trustees will carry forward this surplus and allocate to future grant commitments.

Reserves policy

The Charity holds reserves in order to accommodate unexpected falls in income and increases in expenditure.

It is the policy of the Charity to hold reserves (unrestricted funds less funds designated for particular purposes and tied up in fixed assets) at a level representing 12 months' support costs. This equates to a range of between £55,000 and £60,000.

At the year-end, unrestricted free reserves were positive £5,305,384 (31 December 2022: £577,487), which is expected to fall back within target range following future funding rounds.

Risk review

A risk register was set up in 2023 as part of the formal governance of the Charity, led by the management team. The risk register sets out the principal risks of the Charity and the mitigations/controls in place to manage these risks in alignment with the wider LSEG Enterprise Risk Management Framework. The Board of Trustees regularly reviews the principal risks to the Charity in the areas of strategy; operational resilience; people and culture; regulatory, compliance and legal; and financial.

Future plans

The Charity intends to continue its role as a grant-making entity and the Board of Trustees will hold quarterly meetings to oversee the day-to-day activity of the management team. Following the closure of the TicketAid Limited online fundraising platform to future donations, all outstanding donations, and all the funds from TicketAid Limited have now been distributed to LSEG Foundation.

Going concern

The Charity's activities, results and future are disclosed in the Trustees' Annual Report. The Trustees have assessed the balance sheet and likely future cash flow plans of the Charity at the date of approving the financial statements. The Trustees have a reasonable expectation that the Charity has and will continue to have adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Governance and Management

LSEG Foundation is a public benefit entity as defined by FRS 102. The Charity was registered on 11 April 2019 by Refinitiv Limited. Refinitiv Limited is the sole member of the Charity. There are currently eight Trustees. The Charity is a registered Charitable Incorporated Organisation - association (CIO) and the registered office address is given on page 1.

The Trustees of the Charity who served during the period covered by this report and the period up to it being signed are listed on page 1. The power to appoint new Trustees is held by Refinitiv Limited. Trustees are appointed for an initial three-year term and may subsequently be re-appointed for a maximum of two further terms counted consecutively or non-consecutively, after which they must retire from office and may not be reappointed.

The Board of Trustees have approved Terms of Reference and Schedule of Matters reserved for the Board of Trustees (the "Matters Reserved") and a Statement of Delegated Duties for management (the "Delegated Duties").

The Matters Reserved include the key principles and matters reserved to the Board of Trustees to enable the Trustees to effectively govern the LSEG Foundation by making decisions at a strategic level (rather than the detail of day-to-day management and administration). Under charity law, the legal starting point is that all decisions must be taken by the Board unless they are delegated.

The Delegated Duties sets out which management decisions, committee decisions, and financial decisions are delegated, to whom, and on what terms.

The Charity does not have any directly employed management and does not pay any remuneration or fees to either management or Trustees. There is a Framework Agreement, which governs the relationship and working arrangements between LSEG plc and the Foundation and covers matters including funding and provision of resources.

The Trustees' Report was approved by the Board of Trustees on 20 June 2024, and signed on its behalf by:

Signed by:

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Erica Bourne

Trustee

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK".

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies for the Charity's financial statements and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT

Opinion

We have audited the financial statements of LSEG Foundation (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 December 2023, which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated cashflow statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 December 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form

INDEPENDENT AUDITORS' REPORT

of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

INDEPENDENT AUDITORS' REPORT

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, FRS 102 and taxation legislation;
- in addition, we considered provisions of other laws and regulations which do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid material penalties;
- we obtained an understanding of the legal and regulatory framework applicable to the charity and how the charity is complying with that framework;
- we obtained an understanding of the Charity's policies and procedures on compliance with laws and regulations, including documentation of any instances of non-compliance;
- we identified the laws and regulations applicable to the Charity through discussions with management and from our charity and commercial knowledge and experience of grant giving charities, assessing the extent of compliance with the laws and regulations identified through making enquires of management and inspecting correspondence available; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of fraud through management bias and override of controls. In addressing this risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business, and reviewing accounting estimates for bias; and
- evaluated the business rationale of any significant transactions that were unusual or outside the normal course of business.

In response to the risk of irregularities, including fraud and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- we reviewed minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with relevant regulators and the charity's legal advisors (where applicable).

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Registered Charity No. 1182952

INDEPENDENT AUDITORS' REPORT**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:


B21268D0F93A4E0...**Peters Elworthy & Moore**

Chartered Accountants

Statutory Auditors

Salisbury House

Station Road

Cambridge

CB1 2LA

Date: 25 July 2024

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Including Consolidated income and expenditure account)
Year ended 31 December 2023

	Note	Unrestricted funds	Restricted funds	2023	Unrestricted funds	Restricted funds	2022
		£	£	£	£	£	£
INCOME FROM:							
Donations	4	9,057,264	-	9,057,264	3,707,342	-	3,707,342
Other trading activities	4	-	-	-	-	144,510	144,510
TOTAL INCOME		9,057,264	-	9,057,264	3,707,342	144,510	3,851,852
EXPENDITURE ON:							
Charitable activities:	5	4,363,374	4,076	4,367,450	3,111,999	125,713	3,237,712
Raising Funds		-	-	-	-	5,859	5,859
TOTAL EXPENDITURE		4,363,374	4,076	4,367,450	3,111,999	131,572	3,243,571
Net Income/(Expenditure)		4,693,890	(4,076)	4,689,814	595,343	12,938	608,281
Restricted transfer		34,007	(34,007)	-	-	-	-
Net Movement in Funds		4,727,897	(38,083)	4,689,814	595,343	12,938	608,281
RECONCILIATION OF FUNDS:							
Total funds brought forward		577,487	44,547	622,034	(17,856)	31,609	13,753
Net movements in funds for the year		4,727,897	(38,083)	4,689,814	595,343	12,938	608,281
Total funds carried forward		5,305,384	6,464	5,311,848	577,487	44,547	622,034

There were no other recognised gains or losses other than those listed above and the net income for the period. All income and expenditure derive from continuing activities.

BALANCE SHEET **As at 31 December 2023**

	Note	Group 31 December 2023 £	Charity 31 December 2023 £	Group 31 December 2022 £	Charity 31 December 2022 £
Fixed Assets					
Investments	8	-	1	-	1
Current Assets					
Debtors	9	4,677,216	4,677,216	166,354	168,177
Cash at bank and in hand		909,357	909,357	2,463,916	2,462,093
Current Liabilities					
Creditors: amounts falling due within one year	10	(274,725)	(274,726)	(2,008,236)	(2,008,237)
Net current assets/(liabilities)		5,311,848	5,311,847	622,034	622,033
Net Assets/(Liabilities)		5,311,848	5,311,848	622,034	622,034
Funds					
Unrestricted funds:					
General Funds	11	5,305,384	5,305,384	577,487	577,487
Restricted Funds:					
General Funds	11	6,464	6,464	44,547	44,547
Total Funds	11	5,311,848	5,311,848	622,034	622,034

These financial statements of LSEG Foundation registered number 1182952 were approved by the Board of Trustees and authorised for issue on 20 June 2024. They were signed on its behalf by:

Signed by:

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Erica Bourne
Trustee

CONSOLIDATED CASHFLOW STATEMENT

Year ended 31 December 2023

	2023	2022
	£	£
Net income for the year	4,689,814	608,281
Operating cash flow before movement in working capital	4,689,814	608,281
(Increase)/decrease in Debtors	(4,510,862)	559,706
Increase/(decrease) in Creditors	(1,733,511)	1,252,540
Net Cash Inflow/(Outflow) from operating activities	(1,554,559)	2,420,527
Cash flows from investing activities	-	-
Cash flows from financing activities	-	-
Net (Decrease)/Increase in cash and cash equivalents	(1,554,559)	2,420,527
 Cash and cash equivalents at beginning of the year	 2,463,916	 43,389
 Cash and cash equivalents at the end of the year	 909,357	 2,463,916
 Reconciliation to cash at bank and in hand:		
 Cash at bank and in hand	 909,357	 2,463,916
 Cash and cash equivalents	 909,357	 2,463,916

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

1. ACCOUNTING POLICIES

Charitable status

LSEG Foundation is a public benefit entity as defined by FRS 102. The Charity was registered on 11 April 2019 by Refinitiv Limited. There are currently eight Trustees. The Charity is a Charitable Incorporated Organisation registered in England and Wales and the registered office address is given on page 1. The objectives and activities of the charity are set out in the Trustee's report.

Basis of accounting

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective 1 January 2019.

The period for the purpose of the financial statements presented is 01 January 2023 to 31 December 2023 with the comparative period being 01 January 2022 to 31 December 2022.

The presentation and functional currency of the financial statements is GBP.

Values are rounded to the nearest pounds.

The principal accounting policies are set out below:

Basis of consolidation

The consolidated financial statements comprise LSEG Foundation and its wholly-owned subsidiary undertaking, TicketAid Limited. The net income from trading activities of the subsidiary is shown in note 3. The results of the subsidiary are consolidated on a line-by-line basis.

Preparation of financial statements - going concern basis

The Group's activities, results and future are disclosed in the Trustees' Annual Report. The Trustees have assessed the balance sheet and likely future cash flows of the Charity at the date of approving the financial statements. The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The Trustees, therefore, consider that the going concern assumption is an appropriate basis on which to prepare these financial statements.

Income

Income is recognised when the Group and Charity have entitlement to the funds on donor approval of final donation amounts, any performance conditions attached to the item(s) of income have been met, when it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on raising funds includes the costs incurred in generating voluntary and fund-raising income.

Expenditure on charitable activities includes support costs being those functions that assist the work of the Charity but do not directly undertake charitable or fundraising activities. Support costs include back-office costs, finance, personnel and governance costs which support the Charity's activities.

Grants are included in the statement of financial activities when approved by the Trustees and communicated to the beneficiaries. If a grant is awarded that is dependent on certain conditions being met, it is treated as expenditure and a liability of the Charity if those conditions fall outside of the control of the Charity.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

Donated services

Donated services are recognised on the basis of the value of the gift to the Charity, which is the amount the Charity would have been willing to pay to obtain facilities or services of equivalent economic benefit on the open market.

Administration services are provided by LSEG free of charge and their details are as follows:

Particulars	31 st December 2023 £	31 st December 2022 £
Legal fees	14,104	16,131
Support costs	27,500	4,000

Fund accounting

Restricted funds are funds subject to specific restrictions imposed by the funding authorities and donors. These funds are not available for the Trustees to apply at their discretion. The purpose and use of the restricted fund are set out in the notes to the financial statements. The Charity has no designated funds during the year.

Taxation

The Charity is a registered charity and has no liability to corporation tax on its charitable activities under the Corporation Tax Act 2010 (chapters 2 and 3 of part (ii), section 466 onwards) or Section 256 of the Taxation for Chargeable Gains Act 1992, to the extent surpluses are applied to its charitable purposes.

Investments

The investment in subsidiary undertakings is measured at cost less impairment.

Financial instruments

The Charity and Group only have financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Cash at bank and cash in hand includes cash and bank balances. Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Trade debtors are recognised at the settlement amount due after any trade discount offered.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

3. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The result of the Charity's trading activities through its subsidiary undertaking are detailed below, the subsidiary's taxable profits are generally donated to the Charity annually.

	2023 £	2022 £
Turnover	-	128,419
Cost of sales	-	(6,984)
Net operating profit	-	121,435
Gift aid distribution to the Charity	-	(121,435)
Retained in Subsidiary	-	-

	2023 £	2022 £
Debtors	1	1
Cash at bank and in hand	-	1,823
Creditors	-	(1,823)
Called-up equity share capital	1	1

4. ANALYSIS OF INCOME FROM DONATIONS

	2023 £	2022 £
Donations from group entities	8,973,460	3,687,211
Donation from subsidiary	-	128,419
Gift Aid Income thereon	-	16,091
Donated services	83,804	20,131
	<u>9,057,264</u>	<u>3,851,852</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Grants £	Restricted Grants £	2023 £	Unrestricted Grants £	Restricted Grants £	2022 £
Grants to institutions						
Disaster Relief	310,000	-	310,000	120,000	-	120,000
Holiday giving	-	-	-	-	-	-
Project Grant	-	-	-	-	-	-
Support grants to existing charitable organisations and projects	3,955,930	-	3,955,930	2,946,817	-	2,946,817
Restricted Grant	-	3,942	3,942	-	124,588	124,588
FX	7,002	27	7,029	(3,245)	(75)	(3,320)
Bank Charges	2,637	107	2,744	296	1,195	1,491
Bank Interest	-	-	-	-	5	5
Legal fees	14,104	-	14,104	16,131	-	16,131
Audit fees	42,200	-	42,200	28,000	-	28,000
Support services	31,501	-	31,501	4,000	-	4,000
	<u>4,363,374</u>	<u>4,076</u>	<u>4,367,450</u>	<u>3,111,999</u>	<u>125,713</u>	<u>3,237,712</u>

Grants to institutions

Name	2023	2022
13 Rivers Trust	£ 1,065	-
21St Romsey Scout	£ 500	-
21St Romsey Scout Group	£ 100	-
A Kid Again	£ 324	-
African Leadership	£ 15,000	-
Agentia De Dezvoltare	£ 20,000	-
Agoonoree Scout	£ 1,452	-
St Jude Childrens	£ 464	-
Alzheimer's Association	£ 48	-
Alzheimer's Research	£ 2,000	-
Alzheimer's Society No 2	£ 100	-
American Cancer	£ 75	-
American Cancer Society Inc	£ 201	-
American Diabetes	£ 112	-
American Friends of the Magen David	£ 3,800	-
American Heart	£ 112	-
Amigos Dos Bem	£ 10,000	£ 20,000
Anxiety UK	£ 235	-
Aoibheanns Pink Tie	£ 4,000	-
Ardoch Current	£ 20,000	-
Ardoch Youth Foundation	£ 20,000	-

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

Art Of Living Foundation	£	2,000		-
Asociatia Fdp Protagonisti In Educatie	£	40,000	£	40,000
Lindenfeld Association	£	20,000	£	20,000
Asociatia The Social Incubator	£	20,000	£	20,000
Assoc For Spinal	£	2,000		-
Association For Community Support and Humanitarian Aid	£	25,326	£	10,000
Assyrian Orphanage	£	1,247		-
Autistica	£	10,370	£	20,000
Bank Street College of Education	£	597		-
Battery Dance	£	291		-
Beber Camp	£	250		-
Beit El Baraka	£	10,000		-
Beth Hamedrash Beer	£	2,000		-
Beyond Conflict	£	20,000		-
Blind In Business	£	20,000	£	20,000
Boy Scouts Of America	£	129		-
Boys And Girls Clubs	£	1,179		-
Breakthrough New York	£	20,000	£	20,000
Bridging Lanka Guarantee Limited	£	20,000	£	20,000
Brighter Children Inc	£	15,000	£	25,000
Brindishe Manor Parents	£	2,000		-
British Heart Foundation	£	7,355		-
British Red Cross	£	40,000		-
British Red Cross Society	£	170		-
Brown University	£	207		-
Buffalo Urban League	£	45,000		-
Campaign Against Living Miserably	£	200		-
Cardiac Risk	£	2,000		-
Carnegie Mellon University	£	350		-
Carole Fielding Pablos	£	319		-
Chabad Of Binghamton	£	81		-
Charity Global UK Limited	£	504		-
Childhope Philippines	£	27,000		-
Children And Families	£	370		-
Children With	£	1,349		-
Childrens Attention Home Inc	£	5,000	£	5,000
Childrens Burn Foundation	£	810		-
Childrens Hospice	£	750		-
Childrens Hospital	£	250		-
Chingford Cofe School Pa	£	2,000		-
Bowery Mission	£	20,000	£	20,000
City Harvest Ltd	£	5,000	£	2,333
Clubbed Thumb	£	2,000		-
Community Southwark	£	10,000		-
Concern India Foundation	£	20,000		-
Covenant House	£	20,000	£	50,000
Cree Ton Avenir	£	53,000	£	40,000
Crohns And Colitis Uk	£	1,111		-
Cruzando Historias Associacao	£	10,000		-
Cyber Champions	£	250		-
Daily Bread Food Bank	£	354		-
Dare2Tri Parathriathlon Club	£	820		-
Dartmoor Rescue Group	£	750		-
Day One New York Inc	£	11,997	£	25,000

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

Devon Air Ambulance Trust	£	750	-
Devon Wildlife Trust	£	750	-
Dkms Foundation	£	1,000	-
Donors choose	£	4,515	-
Downs Syndrome Assoc	£	10,000	£ 45,697
East Anglias Childrens Hospices	£	2,077	-
Effektiv Altruisme Norge	£	2,000	-
Eight Days of Hope Inc	£	1,367	-
Emmanuel House Support Centre	£	1,936	-
Enabling Enterprise Cic (Skills Builder)	£	250,000	£ 250,000
Fedcap Rehabilitation Services	£	10,000	-
Feeding America	£	121	-
Feedmore WNY	£	1,459	-
Fire Fighters Charity	£	750	-
Fnd Hope Uk	£	2,000	-
Fostering Change For	£	831	-
Foundation For Cancer	£	4,000	-
Founders4Schools	£	15,000	-
Friends Of Holy Trinity	£	2,000	-
Friends Of Netzer Chazani	£	4,000	-
Friends Of Northlands	£	788	-
Friends Of Roundwood	£	2,000	-
Friends Of the Earth	£	50	-
Fuel Bank Foundation	£	205	-
Generation UK You Employed	£	32,000	£ 32,000
Georges Malaika Foundation	£	8,500	-
Girls Incorporated Of	£	20,000	£ 20,000
Girls Who Code Inc	£	252,160	£ 250,000
Givedirectly UK	£	713	-
Golf Fights Cancer Inc	£	2,000	-
Gordano District Scout	£	2,000	-
Grace Institute Of New York Inc	£	10,000	£ 25,000
Great Ormond Street	£	12,061	£ 1,071
Gynaecology Cancer	£	100	-
Haciendo Camino Civil	£	5,000	-
Hakuna Matata Animal Trust	£	3,075	-
Hands On Manila	£	20,000	-
Haven House Foundation	£	708	-
Heiress Productions Inc	£	2,075	-
Hope Foundation	£	60,000	-
Hughes Hall	£	50,000	-
Hughes Hall University	£	50,000	-
IFRS Foundation	£	350,000	£ 350,000
Inspiring Girls Hong Kong	£	20,000	-
International Rescue Committee UK (IRC)	£	250,000	£ 213,011
Mirai Kodomo Foundation	£	20,000	£ 20,000
Jaago Foundation UK	£	250	-
Juvenile Diabetes Research Foundation (JDRF)	£	813	£ 872
Jewish Association For	£	161	-
Junction Community T	£	202	-
Junior Achievement Of	£	16,000	-
Juvenile Diabetes Research	£	2,951	-
Kids Care Charity	£	2,000	-
Kings College Hosp	£	708	-

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

Kuching Autistic	£	20,216	£	30,000
Kuching Autistic Association	£	30,000		-
Label Transition	£	35,000		-
Leavenheath Scout	£	608		-
Leukemia UK	£	1,000		-
London School Of Hygiene and Tropical Medicine	£	61,000		-
Loughborough Primary	£	500		-
LSE Campaign Account	£	350,000		-
Luminary Limited	£	16,000	£	20,000
Macalester College	£	121		-
Macmillan Cancer Support	£	2,710		-
Maggie Keswick	£	5,100		-
Maggie Keswick Jencks	£	2,882		-
Maggie Keswick Jencks Cancer	£	5,000		-
Magic Bus India Foundation	£	22,000		-
Make A Wish Foundation	£	2,000		-
Marie Curie Corporate	£	730		-
Onry Institute and Saint	£	416		-
Médecins Sans Frontières UK	£	21,184	£	32,130
Medical Aid for Palestine	£	1,725		-
Memorial Sloan	£	14,207		-
Mercy Corps	£	81		-
Methodist Welfare Services	£	858		-
Mind	£	2,000	£	811
Move	£	10,000	£	20,000
Motor Neurone Disease	£	3,905		-
Muntada Aid	£	2,000		-
Muslim Global Relief	£	200		-
National Numeracy	£	15,000		-
National Zakat Foundation	£	300		-
Nether Alderley Primary	£	2,000		-
Neuroendocrine Cancer UK	£	2,000		-
America Scores (Ny Scores)	£	20,000	£	15,000
Nine Miles Project	£	8,500	£	40,000
Northwell Health Foundation	£	202		-
NPO Mirai No Mori	£	285		-
Nspcc Maininc	£	504		-
Operation Orphan	£	20,000		-
Optimum Population Trust	£	150		-
Organization Of American States (Trust for The Americas)	£	10,000	£	20,000
Orphans In Need	£	2,000		-
Oscars Wish Foundation	£	2,000		-
Osrodek Okresowej Rehabilitacji	£	378		-
Papyrus Prevention Of	£	40		-
Association Paradis D'Enfants	£	8,500	£	5,000
Parikrma Humanity Foundation	£	25,900	£	17,950
Pdsa Head Office Bank Account	£	495		-
Penny Appeal	£	250		-
Polska Akcja	£	544		-
Princeton Day School Inc Gifts	£	40		-
Prison Advice and Care Trust (Pact)	£	18,000	£	20,000
Pro Mujer Inc	£	5,000	£	20,000
Prostate Cancer UK	£	2,909		-
Pursuit Transformation	£	21,250		-

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

Radio Mindanao Network	£	20,000		-
Rafiki Thabo	£	1,500		-
Redbridge Islamic Centre	£	500		-
RefuSHE Kenya Kes Ac	£	8,500		-
Rock Hill Schools Education Foundation	£	30,000	£	20,000
Rona Trust Inc	£	1,600		-
Rona Trust Inc London	£	2,314		-
Room To Read	£	251,240	£	250,000
Royal Shakespeare Company	£	10,000	£	15,000
Rushmoor Muslim Association	£	2,000		-
Salva Vita Alapitvany	£	19,960		-
Sarcoma UK	£	2,000		-
Save The Children	£	441		-
Sayes Mentoring	£	30,000	£	20,000
Lawrence House	£	13,572	£	20,000
Scaleup Institute	£	15,000	£	20,000
Scholars Academy Foundation	£	411		-
Seneca Street Community Development	£	20,000	£	20,000
Sewa International	£	50		-
Shilpa Sayura Foundation	£	30,000	£	47,000
Shriners Hospitals	£	100		-
Smalley Richardson PTFA	£	2,000		-
SOS Childrens Villages	£	8,500	£	10,000
Spread A Smile	£	4,000		-
St Andrews Ce School PTA	£	2,000		-
St Barnabas Hospices Sussex Ltd	£	554		-
St Davids Hospice Limited	£	890		-
St Leonards Pre	£	2,000		-
St Lukes Hospice Harrow	£	575		-
St Mungo Community Housing	£	876		-
St Peters Association	£	2,000		-
St Petrocks Exeter Ltd	£	750		-
Stand	£	1,500		-
Standard Chartered Foundation	£	20,000	£	20,000
Stichting Thaki Nederland	£	8,875		-
Stroke Association Fundraising	£	200		-
Sunbeam Childrens Foundation	£	20,000	£	20,000
Sunnybrook Health Science	£	587		-
Sunnyfield	£	12,000	£	6,500
Swades Foundation	£	20,000		-
Team Rubicon	£	121		-
The Access Project	£	20,000		-
The Akshayapatra Foundation	£	60,557		-
The Ark Centre Charity	£	915		-
The Atlas Foundation	£	9,250		-
The Bike Project	£	314		-
The British Red	£	710		-
The Cancer Council of New South	£	576		-
The Centre for Entrepreneurs	£	20,000	£	25,600
The Centre for Financial Capability	£	20,000	£	20,000
The College School	£	998		-
The Felix Project	£	750		-
The Fund for Ps 84 Inc	£	2,000		-
The Greenwich Country	£	207		-

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

The Kopkind Colony	£	416		-
The Leukemia And	£	1,493		-
The Lord Mayors Appeal	£	25,000	£	25,000
The NSPCC	£	220		-
The Neurofibromatosis	£	850		-
The Nightingale Cancer Support	£	530		-
The NYC Museum	£	208		-
The Panathlon Foundation Ltd	£	1,075		-
The Power of Nutrition	£	20,000	£	20,000
The Pyjama Foundation	£	20,000	£	20,000
The Royal Parks Limited	£	384		-
The Save The Children Fund	£	1,200		-
The Smile Train UK	£	101		-
The Soldiers Sailors and Airmans	£	1,049		-
The Tanzanian Childrens Fund Inc	£	2,066		-
The Women's Foundation	£	20,000	£	30,000
The Woodgreen Foundation	£	20,000	£	20,000
The Sports Activities	£	1,500		-
Toronto And Region	£	59		-
Trussell Trust	£	2,000		-
Turk Egitim Vakfi	£	680		-
Ukraine Appeal	£	2,500		-
University Of Florida	£	203		-
Urban Synergy Charity	£	25,000		-
Uturn Homeless Ministries NPC	£	8,500	£	10,000
Veerayatan UK	£	2,000		-
Verein Hint Wien	£	10,000		-
Virlanie Foundation Inc	£	18,500	£	8,637
Vogel Alcove	£	14,000		-
Walk The Walk Wo	£	1,215		-
West Auckland Hospice	£	2,000		-
Westchester Square (Sapna NYC Inc)	£	20,000		-
Willow Foundation	£	200		-
Wise Working in Support	£	484		-
WNY Heroes Inc	£	2,873		-
Women's World Banking	£	250,000	£	250,000
World Education And	£	20,000		-
Worldwide Cancer	£	2,000		-
WWF UK Income	£	150		-
X Forces	£	25,000	£	25,000
Yes Futures	£	20,270	£	15,000
Yong En Care Centre	£	613		-
Yong-En Care Centre	£	477		-
Youth For Seva	£	49,500	£	19,697
Friends Of Northlands Wood School	£	705		-
The Pingry Fund, The Pingry School	£	2,806		-
Cancer Research Uk	£	2,939		-
Pomorski Koci Dom Tymczasowy Fundacja Międzynarodowy Ruch Na Rzecz Zwierząt Viva	£	649		-
Lupus Foundation of America, Heartland Chapter, Inc	£	40		-
Saint John'S High School	£	1,024		-
Kenyon College	£	413		-
Asbury Park African American Music Project (Ap-Amp)	£	276		-
Heart Inclusive Arts Community	£	1,200		-

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

Blackbaud Yourcause Matching Fund Invoice	£	52,871	-
Afpl Japan		£	10,000
Cfd Public Fund Account (Community First Development	-	£	20,000
Concrete Safari	-	£	20,000
Everfree	-	£	20,000
Foundation Semillitas De Dios	-	£	5,000
International Institute of Rural Reconstruction (Iirr)	-	£	20,000
Launch It Uk	-	£	20,000
Leonard Cheshire Disability	-	£	70,000
Let's Get Ready	-	£	20,000
London Music Fund	-	£	10,000
Man and Boy	-	£	10,000
Pulse Foundation	-	£	20,000
Right Moves for Youth	-	£	10,000
Sarvodaya USA	-	£	10,000
Share The Care	-	£	9,000
The Talent Tap	-	£	40,000
United Way Romania	-	£	20,000
Without Borders	-	£	13,500
WNY Heroes	-	£	8,000
Women's Development Centre	-	£	20,000
Yayasan Ekosistim Nusantara Berkelanjutan (Econusa)	-	£	20,000
Barnardos Australia	-	£	196
Direct Relief	-	£	519
Dr Thomas Baird	-	£	300
Gynaecology Cancer Research Fund	-	£	370
Inspire PTO	-	£	1,983
Just A Drop	-	£	135
Médecins Sans Frontières USA Inc	-	£	404
Music Venue Trust	-	£	75
National September 11 Memorial	-	£	26
Prevent Breast Cancer	-	£	31
Project Red Ribbon Care Management	-	£	133
Rainforest Trust UK	-	£	519
The Hospital for Special Surgery Fund Inc	-	£	8,236
The Princes' Trust	-	£	7,056
The Spires Centre	-	£	656
The UK Committee for Unicef	-	£	1,278
Wigs For Heroes	-	£	10,516
WWF Uk	-	£	163
Total	£	4,269,872	£ 3,191,405

6. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

The Charity does not have any directly employed management and does not pay any remuneration or fees to either management or any of the Trustees.

No Trustees received reimbursed expenses during the current or previous period.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

7. AUDITOR'S REMUNERATION

The fee payable to the Charity's auditor for the audit of the Charity's annual financial statements is £16,500 (2022: £15,000) and for the audit of the Charity's subsidiary is £10,000 (2022: £13,000) and are reimbursed by Refinitiv Ltd.

8. FIXED ASSET INVESTMENTS

Investment in subsidiary companies

At 31 December 2022 and 31 December 2023

1

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

	Company number	Holding	Included in consolidation
TicketAid Limited	12150310	100%	Yes

The financial results of the subsidiary for the year were:

	Income £	Expenditure £	Profit/(loss) £	Net assets £
TicketAid Limited	-	-	-	1

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

9. DEBTORS

Group:

	2023 £	2022 £
Amounts falling due within one year:		
Debtor: Amount due from fellow group undertakings	4,677,216	166,354
	<u>4,677,216</u>	<u>166,354</u>

Charity:

	2023 £	2022 £
Amounts falling due within one year:		
Debtor: Amount due from Subsidiary	-	1,823
Amounts due from fellow group undertakings	4,677,216	166,354
	<u>4,677,216</u>	<u>168,177</u>

10. CREDITORS

Group:

	2023 £	2022 £
Amounts falling due within one year:		
Grant commitments	(238,924)	(1,956,236)
Creditor: Audit fee accrual	(31,800)	(52,000)
Creditor: Others	(4,001)	-
	<u>(274,725)</u>	<u>(2,008,236)</u>

Charity:

	2023 £	2022 £
Amounts falling due within one year:		
Grant commitments	(238,924)	(1,956,236)
Creditor: Audit fee accrual	(31,800)	(52,000)
Creditor: Others	(4,001)	-
Creditor: Amount due to subsidiary	(1)	(1)
	<u>(274,726)</u>	<u>(2,008,237)</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

11. MOVEMENTS ON FUNDS

Group:

	As at 1 January 2023 £	Income £	Expenditure (including taxation) £	Transfer £	As at 31 December 2023 £
Unrestricted funds					
General fund	577,487	9,057,264	4,363,374	34,007	5,305,384
Unrestricted fund total	<u>577,487</u>	<u>9,057,264</u>	<u>4,363,374</u>	<u>34,007</u>	<u>5,305,384</u>
Restricted fund					
General fund	44,547	-	4,076	(34,007)	6,464
Restricted fund total	<u>44,547</u>	<u>-</u>	<u>4,076</u>	<u>(34,007)</u>	<u>6,464</u>
Total Group funds	<u>622,034</u>	<u>9,057,264</u>	<u>4,367,450</u>	<u>-</u>	<u>5,311,848</u>

Charity:

	As at 1 January 2023 £	Income £	Expenditure (including taxation) £	Transfer £	As at 31 December 2023 £
Unrestricted funds					
General fund	577,487	9,057,264	4,363,374	34,007	5,305,384
Unrestricted fund total	<u>577,487</u>	<u>9,057,264</u>	<u>4,363,374</u>	<u>34,007</u>	<u>5,305,384</u>
Restricted fund					
General fund	44,547	-	4,076	(34,007)	6,464
Restricted fund total	<u>44,547</u>	<u>-</u>	<u>4,076</u>	<u>(34,007)</u>	<u>6,464</u>
Total Group funds	<u>622,034</u>	<u>9,057,264</u>	<u>4,367,450</u>	<u>-</u>	<u>5,311,848</u>

Restricted Funds:

Restricted funds are to be held and disbursed as per instruction from TicketAid Limited for the charities that the funds have been raised for. During the year, there have been an adjustment to move funds from restricted to unrestricted as such funds are no longer obligated.

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2023

Group:

	As at 1 January 2022 £	Income £	Expenditure (including taxation) £	As at 31 December 2022 £
Unrestricted funds				
General fund	<u>(17,856)</u>	<u>3,707,342</u>	<u>3,111,999</u>	<u>577,487</u>
Unrestricted fund total	<u>(17,856)</u>	<u>3,707,342</u>	<u>3,111,999</u>	<u>577,484</u>
Restricted fund				
General fund	<u>31,609</u>	<u>144,510</u>	<u>131,572</u>	<u>44,547</u>
Restricted fund total	<u>31,609</u>	<u>144,510</u>	<u>131,572</u>	<u>44,547</u>
Total Group funds	<u>13,753</u>	<u>3,851,852</u>	<u>3,243,571</u>	<u>622,034</u>

Charity:

	As at 1 January 2022 £	Income £	Expenditure (including taxation) £	As at 31 December 2022 £
Unrestricted funds				
General fund	<u>(17,856)</u>	<u>3,707,342</u>	<u>3,111,999</u>	<u>577,487</u>
Unrestricted fund total	<u>(17,856)</u>	<u>3,707,342</u>	<u>3,111,999</u>	<u>577,487</u>
Restricted fund				
General fund	<u>31,609</u>	<u>137,526</u>	<u>124,588</u>	<u>44,547</u>
Restricted fund total	<u>31,609</u>	<u>137,526</u>	<u>124,588</u>	<u>44,547</u>
Total Charity funds	<u>13,753</u>	<u>3,844,868</u>	<u>3,236,587</u>	<u>622,034</u>

NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 December 2023

12. ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS

Group:

	Unrestricted funds £	Restricted funds £	Total £
Current assets	5,580,109	6,464	5,586,573
Current liabilities	(274,725)	-	(274,725)
As at 31 December 2023	<u>5,305,384</u>	<u>6,464</u>	<u>5,311,848</u>

	Unrestricted funds £	Restricted funds £	Total £
Current assets	2,585,723	44,547	2,630,270
Current liabilities	(2,008,236)	-	(2,008,236)
As at 31 December 2022	<u>577,487</u>	<u>44,547</u>	<u>622,034</u>

Charity:

	Unrestricted funds £	Restricted funds £	Total £
Investments	1	-	1
Current assets	5,580,109	6,464	5,586,573
Current liabilities	(274,726)	-	(274,726)
As at 31 December 2023	<u>5,305,384</u>	<u>6,464</u>	<u>5,311,848</u>

	Unrestricted funds £	Restricted funds £	Total £
Investments	1	-	1
Current assets	2,585,723	44,547	2,630,270
Current liabilities	(2,008,237)	-	(2,008,237)
As at 31 December 2022	<u>577,487</u>	<u>44,547</u>	<u>622,034</u>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

13. RELATED PARTY TRANSACTIONS

No Trustees have received payment for professional or other services supplied to the Charity during the current or previous period.

Total donations received from the Trustees during the period is £NIL (2022: £870).

Total donation received from the subsidiary undertaking during the period was NIL (2022: £121,435). At the year-end, the balance due from the subsidiary undertaking was NIL (2022: £1,823). Donations received from group entities during the year amounted to £9,057,264 (2022: £3,707,342) which includes donated services as mentioned in the below table. During the current and previous financial periods, a balance of £4,677,216 (2022: £166,354) was due from LSEG group entities.

Administration services are provided by LSEG free of charge and their details are as follows:

Particulars	2023 £	2022 £
Legal fees	14,104	16,131
Support costs	27,500	4,000

There are no other related party transactions to disclose.

14. PARENT AND ULTIMATE PARENT UNDERTAKING

As at 31 December 2023, the Charity's ultimate parent company and the parent that headed the largest group of entities for which consolidated financial statements were prepared was London Stock Exchange Group plc, a public company incorporated and domiciled in England and Wales. LSEG is a leading global financial markets infrastructure and data provider. LSEG exercises control by virtue of owning 100% of the issued share capital. A copy of LSEG's consolidated financial statements can be obtained from London Stock Exchange Group plc, 10 Paternoster Square, London, EC4M 7LS.

The immediate parent is Refinitiv Limited, a private limited company by share capital incorporated in the United Kingdom and registered in England and Wales. Refinitiv Limited is a provider of critical news, information, and analytics, enabling transactions and connecting communities of trading, investment, financial, and corporate professionals. In the event the Charity is wound up, Refinitiv Limited is liable to contribute to the assets of the Charity such amount (but not more than £1) as may be required for payment of the debts and liabilities of the Charity. Refinitiv Limited exercises control over the Charity by virtue of its power to appoint Trustees and specify their terms of office. The decisions which must be made by Refinitiv Limited are to amend the constitution of the Charity, amalgamate the Charity with, or transfer its undertaking to, one or more other charitable incorporated organisation, or wind up the Charity. A copy of Refinitiv Limited's consolidated financial statements can be obtained from Refinitiv Limited, Five Canada Square, Canary Wharf, London, E14 5AQ.